

23 October 2017

Financial close of senior debt facilities

Cooper Energy Limited (ASX:COE) (“Cooper Energy”) announces that the senior debt facilities with Australia and New Zealand Banking Group (“ANZ”) and Natixis, Hong Kong Branch (“Natixis”) have achieved financial close, with the execution of all associated documentation and satisfaction of conditions precedent to financial close.

As announced on 29 August 2017, the senior debt facilities comprise a A\$250 million senior secured Reserve Based Lending (“RBL”) facility, to partially fund the Sole gas project, and a senior secured A\$15 million working capital facility provided by ANZ.

Cooper Energy is developing the Sole gas field to provide a new source of gas for south-east Australia from 2019.

With financial close of the debt facilities achieved, the transaction announced on 1 June 2017 for APA Group to acquire, upgrade and operate the Orbost Gas Plant is proceeding to formal completion which is expected to occur on 31 October 2017.

Mr David Maxwell, Managing Director of Cooper Energy, said "we are delighted to have finalised all funding arrangements for the Sole gas project and look forward to completing the project in conjunction with our project partner APA Group to bring new gas supply to south-east Australia.

“We appreciate the efforts of the ANZ and Natixis teams who have worked diligently with our team to achieve financial close of the debt arrangements in short order to ensure the project timeline is maintained” he said.

APA Group will formally assume ownership of the Orbost Gas Plant from 31 October 2017.

Further comment and information:	
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About Cooper Energy Limited (ASX:COE) is an ASX listed exploration and production company which generates revenue from gas supply to south-east Australia and low cost Cooper Basin oil production. The company is an emerging player in the south-east Australian energy sector holding a portfolio of gas supply contracts and one of the most extensive portfolios of gas-focussed acreage and assets, including well located reserves, resources and processing plant, in the Otway and Gippsland basins. The most significant resource, the Sole gas field in the Gippsland basin, is under development to provide a new source of gas supply for south-east Australia from 2019.